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## **(1) RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS**

**AND**

## **(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of APT Satellite Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) is pleased to announce the following changes of the Board and the committees of the Board.

### **RESIGNATION OF EXECUTIVE DIRECTORS**

Mr. Cheng Guangren (“**Mr. Cheng**”) has resigned as the executive director, president of the Company and the authorized representative of the Company under The Rules Governing the Listing of Securities and under Part 16 of the Companies Ordinance for the reason of work re-allocation. Mr. Qi Liang (“**Mr. Qi**”) has resigned as the executive director, vice president of the Company, a member of each of the nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Board for retirement. The Board would like to thank Mr. Cheng and Mr. Qi and expresses its appreciation for their valuable contribution and service to the Company during their terms of office.

Mr. Cheng and Mr. Qi have confirmed that there is no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to their resignation.

\* For identification purpose only

## **APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board also announces that with effect from 30 March 2022, Mr. Wang Hongbin (“**Mr. Wang**”) has been appointed as an executive director, president and the authorized representative of the Company under the Rules Governing the Listing of Securities and under Part 16 of the company ordinance and Mr. Yan Zhao (“**Mr. Yan**”) has been appointed as an executive director and vice president of the Company. Mr. Wang is responsible for the overall management of the Company.

Mr. Wang, aged 53, has more than 30 years of experience in satellite communication industry. Mr. Wang graduated from the Commission of Science, Technology and Industry for National Defence, College of Command Technology in 1996, and received his MBA degree from Nankai University in Business Administration in 2012.

Mr. Wang is currently a deputy general manager of China Satellite Communications Company Limited (“**CSCC**”), a corporation listed on the Shanghai Stock Exchange in China effective from 28 June 2019 (Stock code: 601698). He is also the chairman and non-executive director of the board of directors of China Satellite Communications (Hong Kong) Corporation Limited, a wholly-owned subsidiary of CSCC, which holds approximately 1.45% interest of the Company as at the date of this announcement.

Mr. Wang is a director of APT International Company Limited (“**APT International**”). He is also a director of APT Satellite Company Limited, APT Datamatrix Limited, APT Satellite TV Development Limited, Middle East Ventures Limited, Ying Fai Realty (China) Limited and APT Telecom Services Limited, which are subsidiaries of the Company.

APT International (which currently holds approximately 51.90% of the issued share capital of the Company) and CSCC (by virtue of its interest in APT International) are controlling shareholders of the Company.

Mr. Yan, aged 39, has more than 15 years of experience in satellite communication industry. Mr. Yan graduated from Harbin Engineering University in Corporate Management in 2007, with Master degree of Management Science.

Mr. Yan is currently the head of corporate strategy department of CSCC, and a director of Sino Satellite Communications Company Limited, a wholly-owned subsidiary of CSCC. He is also a director of AeroSat Link Technology Company Limited, a subsidiary of CSCC, a company principally engaged in aviation internet business and a director of China Satellite Network Exploration Company Limited, a company in which CSCC holds 4.17% equity interest, and principally engaged in satellite application internet service.

Mr. Yan is a director of APT International. He is also a director of APT Satellite Company Limited, APT Datamatrix Limited, APT Satellite TV Development Limited, Middle East Ventures Limited, Ying Fai Realty (China) Limited and APT Telecom Services Limited, which are subsidiaries of the Company.

Save as disclosed above, Mr. Wang and Mr. Yan do not hold any other position with the Company and other members of the Group, nor have any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding their appointment, nor have any relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company and do not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Each of Mr. Wang and Mr. Yan has entered into a service contract with the Company for an initial term of three years, commencing on 30 March 2022 and continuing thereafter until terminated by either party giving to the other not less than six months' notice. According to the service contract, Mr. Wang is entitled to an annual fixed salary of HK\$1,440,000, performance related pay calculating under the base amount of HK\$1,440,000 as may be determined by the Board from time to time with reference to the results of the Company and his performance and monthly housing allowance of HK\$25,000 and also an annual director's fee of HK\$100,000. Mr. Yan is entitled to an annual fixed salary of HK\$1,253,200, performance related pay calculating under the base amount of HK\$835,000 as may be determined by the Board from time to time with reference to the results of the Company and his performance and monthly housing allowance HK\$20,000 and also an annual director's fee of HK\$100,000. Director's emolument is determined in general meeting in accordance with the bye-laws of the Company (the "**Bye-Laws**") with reference to the recommendation provided by the Remuneration Committee to the Board in accordance with its terms of reference after taking into account of certain determining factors, including the Company's operation objective and development plan; the managerial organization structure; the financial budget of the Company; the performance and expectation of the relevant person; and the supply and demand situation of the human resources market. Pursuant to Bye-Law 86, they shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Wang and Mr. Yan that needs to be brought to the attention of the shareholders of the Company, nor is there any information as required to be disclosed pursuant to paragraphs 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board further announces that following the resignation of Mr. Qi, Mr. Yan will be appointed as a member of each of the Nomination Committee and Remuneration Committee with effect from 30 March 2022.

The Company warmly welcomes Mr. Wang and Mr. Yan joining the Board.

By Order of the Board  
**APT Satellite Holdings Limited**  
**Lau Tsui Ling Shirley**  
*Company Secretary*

Hong Kong, 30 March 2022

The Directors as at the date of this announcement are as follows:

### **Executive Directors:**

Wang Hongbin (*President*) and Yan Zhao (*Vice President*)

### **Non-Executive Directors:**

Li Zhongbao (*Chairman*), Lim Toon, Yin Yen-liang, Fu Zhiheng, Lim Kian Soon, He Xing and Tseng Ta-mon (*Alternate Director to Yin Yen-liang*)

### **Independent Non-Executive Directors:**

Lui King Man, Lam Sek Kong, Cui Liguu and Meng Xingguo